



**1. Mandate and Role of the Committee** – The Board Finance and Property Committee assists the Board of Governors in fulfilling its governance responsibilities by providing strategic oversight, insight and foresight with respect to all significant financial and property matters of the University.

**2. Areas of Responsibility**

Without limiting the generality of the foregoing, the Committee:

Financial

- a) reviews and monitors quarterly financial statements with respect to operating and capital funds.
- b) reviews and approves capitalization of funds to endowments.
- c) reviews and recommends approval of the annual consolidated budget.
- d) monitors trends and key budget drivers affecting the University and identifies the strategic implications of those trends for the University's future needs.
- e) reviews and recommends sections of the Investment Management Agreement and / or a similar document that aligns with the committee's mandate and role.
- f) reviews, approves, and recommends approval of internal loans, as determined by the university's Internal Loan Policy.
- g) reviews and recommends execution of borrowing resolutions, as required by the Alberta Post-Secondary Learning Act.

Tuition and Fees

- h) reviews and recommends increases to domestic student tuition fees.
- i) reviews and recommends new mandatory non-instructional fees and increases to existing mandatory non-instructional fees when higher than the Academic Price Index (as determined by the March 18, 2016 Board-approved formula)
- j) Reviews and recommends non-credit international support fees, and increases to existing non-credit international support fees
- k) approves new non-regulated exclusion to program fees, and changes to or deletions of existing non-regulated exclusion to program fees.
- l) reviews and recommends approval of international student tuition fees.
- m) approves the collection of fees on behalf of University of Alberta Students' Union and Graduate Students' Association.
- n) reviews the impacts of cost recovery operations on the university's consolidated budget.
- o) reviews and approves parking rate increases, when the projected percentage increase in total parking revenue will exceed the Consumer Price Index (as reported by Statistics Canada as of December 31 in the preceding year).

Facilities, Property and Capital Expenditures

- p) reviews, approves, and recommends approval of capital expenditures, as determined by the University's Capital Expenditure Authorization Request (CEAR) Policy.
- q) reviews and recommends approval of the acquisition or disposition of real property, as determined by the University's Real Property Acquisition and Disposition Procedures and as guided by the Capital Expenditure Authorization Request (CEAR) Policy approval limits.
- r) identifies and monitors trends relating to the University's physical infrastructure, and assesses the strategic impact of trends related to maintenance and life-cycle renewal.
- s) reviews and recommends approval of the capital plan.

- t) reviews and recommends substantive changes to the university's Integrated Asset Management strategy, as such strategy may be amended, amended and restated, replaced, supplemented, or renamed from time-to-time, and receives regular updates on the university's progress on such strategy.
- u) reviews and recommends approval of lands to be transferred to the University of Alberta Properties Trust Inc. as well as accompanying transfer terms and conditions.
- v) reviews and approves the appointment and renewal of terms of office of directors of the University of Alberta Properties Trust Inc.
- w) reviews and recommends the university's long-range development plans, land development plans, and other master plans, including substantive amendments, for university lands, and monitors individual project proposals for implications to the university's long-range planning and strategic vision.
- x) approves the use of funds derived from the sale, lease, or exchange of real property for non-capital purposes.

#### Information Technology

- y) reviews reports, strategies and plans regarding physical infrastructure and resource optimization for University information technology systems.

#### Policy and Other Matters

- z) reviews and approves changes to existing University policies relating to the Committee's mandate, subject to the Limitations on Delegation as set out in paragraph 3.
- aa) reviews and recommends new University policies relating to the Committee's mandate, as set out in the University's Policy Development Framework.
- bb) considers enterprise risk and opportunities associated with all items before the Committee and communicates those as needed to the Board Audit and Risk Committee.
- cc) considers other matters at the request of the Board.

### **3. Limitation on Delegation by the Board of Governors**

The Committee functions in accordance with the Principles for Board of Governors Delegation of Authority. The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 2, the Board approves:

- a) policy changes with significant institutional impact.
- b) new policies relating to the Committee's mandate, as set out in the University's Policy Development Framework.
- c) policies for the control and regulation of pedestrian and vehicle traffic on University lands.
- d) guiding principles for changes to approved budgets and for transfer or reallocation of monies included in approved budgets
- e) the annual consolidated budget.
- f) the Investment Management Agreement and / or a similar document.
- g) internal loans, as determined by the as determined by the university's Internal Loan Policy, and the execution of borrowing resolutions.
- h) domestic and international student tuition fees.
- i) new mandatory non-instructional fees and non-credit international support fees.
- j) increases to mandatory non-instructional fees greater than the Academic Price Index and increases to non-credit international support fees.
- k) capital expenditures as determined by the University's Capital Expenditure Authorization Request Policy.

- l) the acquisition or disposition of real property as determined by the University's Real Property Compliance Policy.
- m) the capital plan.
- n) the Integrated Asset Management Strategy.
- o) lands to be transferred to the University of Alberta Properties Trust Inc., as well as accompanying transfer terms and conditions
- p) the university's long-range development plan, land development plans, and other master plans for university lands, including substantive amendments.
- q) recommendations, and considers information and reports, on matters that in the opinion of the Committee may pose significant risk to the University.

#### **4. Composition**

The Committee functions in accordance with the Principles for Board of Governors Standing Committee Composition.

##### **Members**

###### ***Ex-officio (3)***

- a) The Board Chair, by virtue of office
- b) The Chancellor, by virtue of office
- c) The President and Vice-Chancellor, by virtue of office

###### ***Appointed (7)***

- d) Where appropriate, no more than seven Governors or Non-Governor Committee Members, as appointed by the Board or its delegate

##### **Internal Resources**

- e) Provost and Vice-President (Academic)
- f) Vice-President (Facilities and Operations)
- g) Vice-President (University Services and Finance)
- h) Vice-President (External Relations)
- i) University Secretary
- j) Committee Secretary
- k) Other resources, as determined by the President or the Committee

##### **Chair/Vice-Chair**

- l) The Committee Chair and Vice-Chair shall be selected from Committee membership Section 4(d) of these Terms of Reference.
- m) The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

#### **5. Committee Process and Procedures**

The Committee:

- a) functions in accordance with the Board of Governors Bylaws.
- b) develops and follows an annual work plan addressing both strategic and routine issues.
- c) annually reviews the terms of reference of the Committee and recommends to the Board Governance Committee any required changes.

#### **6. Reporting to the Board of Governors**

The Committee reports regularly to the Board of Governors with respect to its activities and decisions.

Decision History:

<i>DATE</i>	<i>DECISION-MAKER</i>	<i>DECISION</i>
2019-05-28	Board Finance and Property Committee	Recommended
2019-06-14	Board of Governors	Approved
2020-05-26	Board Finance and Property Committee	Recommended
2020-06-19	Board of Governors	Approved
2022-03-10	Board Finance and Property Committee	Recommended
2022-04-27	Board Governance Committee	Recommended
2022-05-13	Board of Governors	Approved
2023-11-28	Board Finance and Property Committee	Recommended
2023-11-29	Board Governance Committee	Recommended
2023-12-08	Board of Governors	Approved